

आरत का राजपत्र

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EXTRAORDINARY

भाग II—खण्ड 1

PART II—Section 1

प्रकाशित से प्रकाशित

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No. 2] NEW DELHI, FRIDAY, JANUARY 10, 1969/PAUSA 20, 1890

स भाग में खिल पठ संख्या की जाती है जिससे कि यह घलग संकलन के क्षम में रखा जा सके

Separate paging is given to this Part in order that it may be filed
as a separate compilation.

MINISTRY OF LAW

(Legislative Department)

New Delhi, the 10th January, 1969/Pausa 20, 1890 (Saka)

THE PAYMENT OF BONUS (AMENDMENT) ORDINANCE, 1969

No. 2 of 1969

Promulgated by the President in the Nineteenth Year of
the Republic of India.

An Ordinance further to amend the Payment of Bonus
Act, 1965.

WHEREAS Parliament is not in session and the President is satisfied
that circumstances exist which render it necessary for him to take
immediate action;

Now, THEREFORE, in exercise of the powers conferred by clause (1)
of article 123 of the Constitution, the President is pleased to promul-
gate the following Ordinance:—

1. (1) This Ordinance may be called the Payment of Bonus Short title
(Amendment) Ordinance, 1969 and com-
mencement.

Act 21 of
1965 to be
temporarily
amended.

(2) It shall come into force at once.

2. During the period of operation of this Ordinance, the Payment of Bonus Act, 1965, shall have effect subject to the modification that to section 5 thereof, the following proviso shall be added, namely :—

"Provided that the available surplus in respect of the accounting year commencing on any day in the year 1968 and in respect of every subsequent accounting year shall be the aggregate of—

(a) the gross profits for that accounting year after deducting therefrom the sums referred to in section 6; and

(b) an amount equal to the difference between—

(i) the direct tax, calculated in accordance with the provisions of section 7, in respect of an amount equal to the gross profits of the employer for the immediately preceding accounting year; and

(ii) the direct tax, calculated in accordance with the provisions of section 7, in respect of an amount equal to the gross profits of the employer for such preceding accounting year after deducting therefrom the amount of bonus which the employer has paid or is liable to pay to his employees in accordance with the provisions of this Act for that year."

ZAKIR HUSAIN,
President.

V. N. BHATIA,
Secy. to the Govt. of India.